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Nevada Prepaid Tuition Program Contest Winners Announced

Carson City—State Treasurer Kate Marshall and the Board of Trustees of the College Savings Plans of Nevada (Board) today announced the winners of the 1st annual Nevada Prepaid Tuition contest, which included all Nevada residents who purchased a new Nevada Prepaid Tuition contract prior to December 31, 2013. Each entry was entered into a random drawing to win a year of free tuition for their beneficiary, with one winner selected from both northern and southern Nevada.

The Northern Nevada winner is 8-year old Rylie Pilkington, a third grader at Spanish Springs Elementary School in Sparks, Nevada. The Southern Nevada winner is Jacob Dushoff, a 4-year old from Henderson.

"We are thrilled to award Rylie, Jacob, and their families with a gift that will most certainly help them down the path of achieving a college education, which is becoming more of a necessity than in any time in our nation's history," Marshall said. "A recent study by Complete College America concluded that by 2020, 58% of jobs will require a career certificate or college degree; that number jumps to 70% by 2030. A Nevada Prepaid Tuition contract is an excellent way to be prepared to help your child meet this challenge, while at the same time saving thousands of dollars by purchasing tuition credits at today's prices."

The 2014 open enrollment period for the Nevada Prepaid Tuition Program began on December 1, 2013 and concludes February 28, 2014. The Nevada Prepaid Tuition Program enables parents, grandparents, and other family members to lock in future college tuition rates at today's prices. ***Promise Made, Promise Paid***, is the theme of the Nevada Prepaid Tuition program, which is designed to encourage parents to plan for their child's future college education needs.

Marshall said the funded status of the Nevada Prepaid Tuition Program is currently about 112%, and that the Board has adopted a plan designed to get the funded status to 120% to ensure the long-term viability of the program for Nevada families.

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Nevada Prepaid Tuition purchased credit hours may be used at any U.S. Department of Education eligible institution of higher learning, both in-state and out-of-state, including technical and trade schools. If the beneficiary makes the decision to enroll at a college outside of Nevada, the monetary value of the purchased credit hours at a Nevada college would be transferred to the out-of-state college on the beneficiary's behalf.

Newborns to ninth graders are eligible for the program. Parents have a variety of payment options: lump sum, 60 equal payments over five years, or pay each month from the time of enrollment until the child is ready to start college. **The first payment is not due until May 15, 2014.**

For more information about the Nevada Prepaid Tuition Program, go to NVPrepaid.gov, or call (702) 486-2025, or toll free, 1-888-477-2667. Online registration, which is available through February 28, makes the process quick and easy.

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